

RE: Economic Impact - updates ?

From: "Lee, Frank" <frank.lee@fin.gc.ca>
To: "Capeluck, Evan" <evan.capeluck@fin.gc.ca>
Cc: "Yao, Houji" <houji.yao@fin.gc.ca>
Date: Fri, 18 Feb 2022 18:51:06 +0000

Thanks Evan. Enjoy it.

Sent from my Bell Samsung device over Canada's largest network.

----- Original message -----

From: "Capeluck, Evan" <Evan.Capeluck@fin.gc.ca>
Date: 2022-02-18 1:42 p.m. (GMT-05:00)
To: "Lee, Frank" <Frank.Lee@fin.gc.ca>
Cc: "Yao, Houji" <Houji.Yao@fin.gc.ca>
Subject: RE: Economic Impact - updates ?

Hi Frank,

I'm logging off soon. In case you need something later today, my scenario analysis is saved here: [\\fin-fs01\BackOffice\Economic and Fiscal Policy\EAFD\FCST\Monitor\Shocks\Freedom Convoy - Winter 2022](#).

My latest results are in 'Shock Workbook' under tab 'Scenarios - Feb 14'. Scenarios 1-3 provide what I see as plausible range of GDP impacts based on the assumption that the Coutts/Emerson blockades would be over by the end of this week (in reality, they were over early this week). I don't recommend using the employment impact numbers. Reattaching the email I sent on Monday in case it's useful (never sent it to Julie).

In terms of "how high it could of gone without resolution", I recommend pointing to the Transport Canada scenarios for the daily economic cost of the Ambassador blockade. The tab 'Scenarios - Feb 11' gives GDP impacts consistent with these scenarios (assuming one week shutdown).

Let me know if you're in a bind over the weekend.

Thanks,
Evan

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>
Sent: Friday, February 18, 2022 1:16 PM
To: Yao, Houji <Houji.Yao@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
Subject: RE: Economic Impact - updates ?

Is today doable? Its so time sensitive that I am afraid that they want to have that handy. Otherwise, Monday would do.
Would also integrate an update on the GDP impact, your best guess and how high that could even gone without resolution (i.e. the scenarios from Transport and associated impacts).

From: Yao, Houji <Houji.Yao@fin.gc.ca>
Sent: Friday, February 18, 2022 12:28 PM
To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
Subject: RE: Economic Impact - updates ?

Hi Julie,

I can take care of updating the situation in the backgrounder. Do you have a timeline for when you need it?

Thanks!

Best,

Houji Yao

Personal Info.

Houji.Yao@fin.gc.ca

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>
Sent: Thursday, February 17, 2022 5:31 PM
To: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Yao, Houji <Houji.Yao@fin.gc.ca>; Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
Subject: RE: Economic Impact - updates ?

Lovely! Thanks Houji,

Would we be able to provide an update (brief, perhaps 1-2 paragraphs) on the situation in that backgrounder? i.e. traffic resuming since when, delays at crossings (fully?) normalizing, auto plants resuming production (for whom, to what extent, how fast, etc.) but taking some time given backlog....
<https://sharepoint.fin.gc.ca/POLI/EF/ Documents/Economic%20Monitoring/Backgrounder%20-%20Ambassador%20Bridge%20Blockade.docx?web=1>

Thanks,

From: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>
Sent: Thursday, February 17, 2022 5:05 PM
To: Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian

<Brian.Torgunrud@fin.gc.ca>

Cc: Yao, Houji <Houji.Yao@fin.gc.ca>; Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>

Subject: RE: Economic Impact - updates ?

From Houji:

Toyota has resumed normal operations at its 3 plants

Stellantis has resumed normal operations this week, while Ford has resumed partial operation.

<https://windsorstar.com/news/local-news/windsor-assembly-adds-saturday-production>

<https://canada.autonews.com/2022-border-blockade/toyota-resumes-normal-na-operations-after-us-canada-bridge-blockade>

From: Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>

Sent: Thursday, February 17, 2022 4:58 PM

To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>

Subject: RE: Economic Impact - updates ?

Last week every single automaker said that they expected to resume production early this week and based on what happened since it probably actually happened. I can do a quick scan tomorrow AM to see if plants have resumed.

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

Sent: Thursday, February 17, 2022 4:49 PM

To: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>

Subject: FW: Economic Impact - updates ?

Do I look like I have a magic hat. I don't see how we can operationalize that, really. But if you have views, let me know.

Have you seen anything (anecdotes I guess) on the business side (mainly autos I guess) about production resuming, and how fast?

From: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Sent: Thursday, February 17, 2022 3:01 PM

To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

Subject: FW: Economic Impact - updates ?

Let me know what you think we can reasonable do, or feel free to reply-all directly.

From: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

Sent: Thursday, February 17, 2022 2:56 PM

To: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>;

Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

Subject: RE: Economic Impact - updates ?

Hi Rhys

I will check but I think whenever something really changes – if that is possible to say.

Jenifer

From: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Sent: Thursday, February 17, 2022 1:14 PM

To: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>;

Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

Subject: RE: Economic Impact - updates ?

Hi Jenifer,

Yes, we can update the information we provided. Any guidance on timelines and how frequently they would be looking for updates?

Rhys

From: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

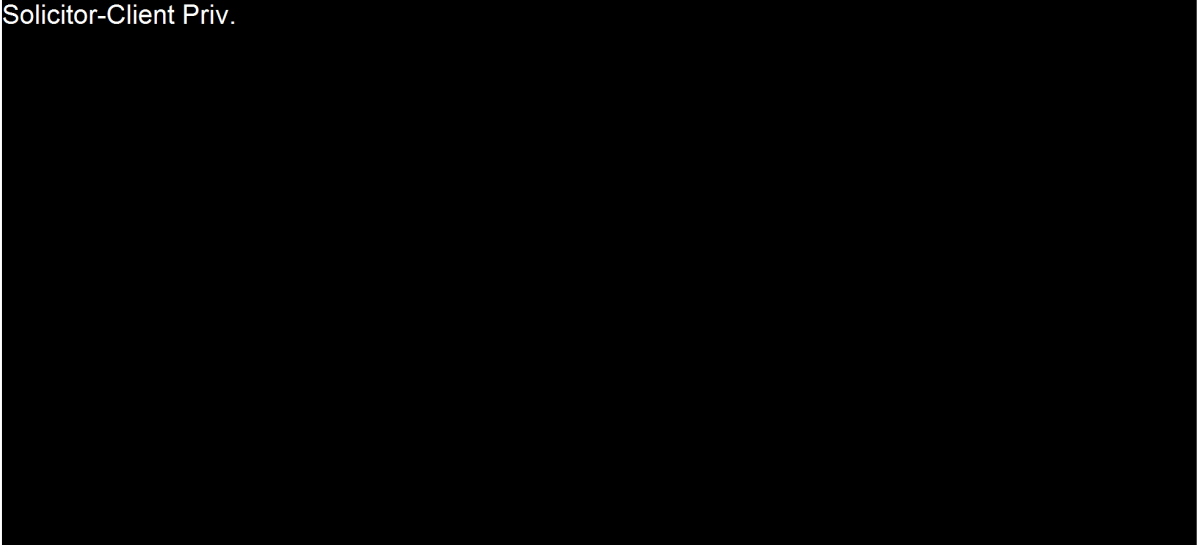
Sent: Thursday, February 17, 2022 1:11 PM

To: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>

Subject: Economic Impact - updates ?

Solicitor-Client Priv.



Jenifer Aitken (she/elle)

A/Assistant Deputy Minister | Sous ministre adjointe p.i.

Central Agencies Portfolio | Portefeuille des organismes centraux

Finance – Law Branch | Finances – Division juridique

90 Elgin Street, 17th Floor, Room 17-081 | 90, rue Elgin, Pièce 17-081 | Ottawa, Ontario K1A 0G5

jenifer.aitken@canada.ca; **Personal Info.**

This communication contains information that may be confidential, exempt from disclosure, subject to litigation privilege, to solicitor-client privilege or, in Quebec, to professional secrecy of notaries. If you are not the intended recipient, you should not read, rely on, retain, or distribute it. Please delete or otherwise destroy this communication and all copies of it immediately, and contact the sender at

Personal or by email at Jenifer.Aitken@fin.gc.ca.

Ce message contient des renseignements qui pourraient être confidentiels, soustraits à la communication, protégés par le privilège relatif au litige ou protégés par le secret professionnel de l'avocat ou, au Québec, du notaire. S'il ne vous est pas destiné, vous êtes prié de ne pas le lire, l'utiliser, le conserver ou le diffuser. Veuillez sans tarder le supprimer ou le détruire, de même que toute copie de celui-ci, et communiquer avec l'expéditeur au **Personal** ou à jenifer.aitken@fin.gc.ca.